

*Citation for published version:*

Pitts, FH 2015, 'The critique of political economy as a critical social theory', *Capital and Class*, vol. 39, no. 3, pp. 537-544. <https://doi.org/10.1177/0309816815608649>

*DOI:*

[10.1177/0309816815608649](https://doi.org/10.1177/0309816815608649)

*Publication date:*

2015

*Document Version*

Peer reviewed version

[Link to publication](#)

*Publisher Rights*

Unspecified

**University of Bath**

**Alternative formats**

If you require this document in an alternative format, please contact:  
[openaccess@bath.ac.uk](mailto:openaccess@bath.ac.uk)

**General rights**

Copyright and moral rights for the publications made accessible in the public portal are retained by the authors and/or other copyright owners and it is a condition of accessing publications that users recognise and abide by the legal requirements associated with these rights.

**Take down policy**

If you believe that this document breaches copyright please contact us providing details, and we will remove access to the work immediately and investigate your claim.

**This is an author-produced pre-publication PDF of a review article accepted for publication in *Capital and Class* following peer review.**

**The definitive publisher-authenticated version is available online at:**  
**<http://cnc.sagepub.com.ezproxy1.bath.ac.uk/content/39/3/537.full.pdf+html>.**

**The citation for the published paper is as follows:**

**Pitts, F. H., 2015. The critique of political economy as a critical social theory. *Capital and Class* 39(3), pp. 537-544**

## **The critique of political economy as a critical social theory**

Werner Bonefeld

*Critical Theory and the Critique of Political Economy: On Subversion and Negative Reason*, London, Bloomsbury, 2014; 246pp: 9781441161390, £62.99 (hbk)

**Reviewed by** Frederick H. Pitts

In the tradition of the best critical and Marxist theory this brilliant, vital book encompasses and challenges everything. Marx and Adorno are present not only theoretically, as implied in its title, but stylistically. The experience of reading Bonefeld's prose is rare outside these earlier paragons. It is audacious, breathtaking and exciting in a way unmatched in most 'academic' writing. The book offers valuable resources for thinking and acting within, against and beyond capital. But it is from the contemporary relevancy of its critical targets that the book derives urgency. Nationalist 'hard-working families' rhetoric. Left anti-Americanism and anti-Semitism. Idiomatic conspiracy theories and morbid fascination with 'greedy bankers'. Leftish support for religious fascists and misguided anti-imperialism. Leninism. Keynesianism. Calls for state regulation against 'neoliberalism'. A whole litany of dead-ends and misdeeds face withering critique. A veritable who's who of the UK left would profit from a copy, *gratis*. But of paramount Marxological significance is Bonefeld's critique of the new reading of Marx (henceforth 'NRM'), otherwise known as the *Neue Marx-Lektüre* (see Bellofiore and Riva 2015 for a recent summary- here I use Bonefeld's own terminology throughout). It is this that I will focus on in this review, as well as the political implications that follow.

The aim of the book is to present the 'critique of political economy as a critical social theory' (Bonefeld 2014: 3; subsequent citations page number only). The critique centres upon economic objectivity and the political form of capitalist society. It exposes their imbrication in the relationship of class antagonism upon which capitalism rests. In the introduction to Part One, Bonefeld outlines his conceptualisation of the critique of political economy. Chapter Two explores the social constitution of economic categories, drawing upon Marx and the NRM. Chapter Three uses Adorno to explore further the social practices that undergird this constitution.

Part Two focuses upon the antagonistic social relations that sustain the law of value. It discusses their absence in the NRM. It attributes this to the NRM interpretation of the 'logical' rather than historical exposition Marx employs in *Capital* (1990). Chapter Four restates the importance of the separation of workers from their means of subsistence in the development of capitalism. It features a critique of the NRM on this point. Chapter Five elaborates the significance of class as a key element of the capitalist form of wealth. Chapter Six examines the relationship between classed labour and its expression as abstract labour in exchange. It draws upon an enlightening debate held in the pages of *Capital and Class* with Alex Kicillof and Guido Starosta (see Kicillof and Starosta 2007, 2011, and Bonefeld 2010. See also Carchedi 2011). This chapter and the earlier exchanges from which it derives are an unparalleled introduction to current disputes in Marxian value theory.

Part Three conceptualises the critique of political economy as the critique of the political form of capitalist society, the state. The state and the rule of law guarantee by force the law of value and the appearance of equal exchange upon which it depends. Thus, the latter is not a general, objective economic relation. Its preconditions must be reproduced, continually and politically. The two chapters in Part Three focus on two aspects of this political basis. Chapter Seven theorizes the world market as both a corollary of the law of value and a means for the coercion of labour. Rather than undermining them, the world market implies the existence of national states. Chapter Eight casts the state as the vehicle for the depoliticisation of exchange relations that is necessary to ensure the illusion of equivalence.

Part Four develops the anti-capitalist ramifications of Bonefeld's approach. Chapter Nine assays other critiques of capitalism. These individualise capital into the personalised forms of finance and imperialism. This is often in the name of an implicit or explicit anti-Semitism. This chapter in particular exhibits Bonefeld's astonishing critical power. The lineage with Adorno in this regard resonates in a series of inspired readings of his work. Chapter Ten tugs at this thread further. It expounds an Adornian conceptualisation of resistance and negation. This chapter is an important contribution to understanding the current impasse in left alternatives. No imagining of the latter should proceed without having first considered Bonefeld's utopian realism. Saying 'no' is as complicated as saying 'yes'. Negation of the present, according to Bonefeld, leaves nothing future certain enough to affirm.

The headline theoretical innovation of Bonefeld's book is its subtle critique of the NRM. Key interlocutors here include Michael Heinrich, Moishe Postone, Chris Arthur, Helmut Reichelt and Hans-Georg Backhaus (see Heinrich 2012, Postone 1993, Arthur 2001, Reichelt 2005, Backhaus 1992, 2005). On surface inspection, Bonefeld is of a piece with these theorists. He arrives from a similar Marxian tendency of reinterpretation and revisionism. He has a background of published interaction and collaboration with many of its key names (see previously cited contributions to the edited collections Bonefeld, Gunn and Psychopedis 1992 and Bonefeld and Psychopedis 2005. See also Heinrich and Bonefeld 2011). Both Bonefeld and the other thinkers associated with the new reading take a Frankfurt School-inflected approach to Marx. This recasts the critique of political economy as a social theory (see Bellofiore and Riva 2015). In this respect, the book is of this tradition. In his value theory, Bonefeld shares with the NRM an anti-substantialist emphasis on abstraction and social validation. Indeed, Bonefeld acknowledges the important lead made by the NRM. They 'introduced a Marxism stripped of dogmatic certainties and naturalistic conceptions of society' (41-42).

But for Bonefeld the NRM's 'critical focus' is 'blinkerred'. The NRM rightly undermines 'the orthodox instrumentalization of the categories of class and labour'. But it goes too far in substituting these categories with the value-form. This leads to a general neglect of labour, class, surplus-value and the separation of the worker from the means of subsistence. Where Bonefeld sees these as integral to the value-form, the NRM has a tendency to underplay or ignore them.

For Bonefeld, the study of the value-form does not exclude labour power, class, surplus-value and separation, but presupposes them. Valorisation is predisposed upon the pursuit of profit. Profit cannot occur from the exchange of equivalents. Someone must lose out. Thus surplus value cannot be absent from the conceptualisation of the value-form, but immanent within it. The motivation for equivalence and commensuration is the pursuit of profit from the appropriation of surplus labour. This is because it is upon the exchange abstraction that the validation of this appropriated surplus labour depends. Capital seeks to 'validate in exchange in the form of value' the 'appropriate of the surplus labour that capital is able to extract' (87). It is only insofar as this happens that one can identify surplus-value. But, equally, '[l]abour has to produce surplus value for money to maintain value validity' (66). So the two sides are implicated in each other. The value relation and the exchange abstraction are 'premised' on surplus value (43).

Because of the centrality of surplus value to the value form, class is the 'critical category of the entire system of capitalist wealth'. It 'appears in the form of an equivalent exchange [...] between unequal values'. Expressed in this 'real' appearance is the 'surplus value that has been 'pumped out of the workers'', in Marx's words. Thus, Adorno can make his claim that, as Bonefeld puts it, 'the mysterious character of the value form lies 'in the concept of surplus value' (102). Class is central to this in that profit 'entails the class relationship between the buyer of labour power and the producer of surplus value as seller of labour power' (43). This in turn implies the pre-existence of labour power as a commodity. The condition of this is primitive accumulation, the forceful and continued separation of workers from the means of subsistence. This sets them to market with only their potential to labour to sell.

For Bonefeld, this story is seldom told in the work of the NRM. Bonefeld states that '[t]he conceptuality of the law of value is antagonistic from the outset' (82). But too little of this antagonistic context is present in the *oeuvres* of Heinrich, Postone, Reichelt, Backhaus, Arthur *et al.* According to Bonefeld, this oversight relates to two broader imperatives. The first is the interpretation of Marx's presentational progression in *Capital*. For the NRM, this is a *logical* exposition. For Bonefeld, this reading irons out the specific historical context of the establishment of commodity exchange and the value relation. It elides the centrality of property relations and the commodification of labour power. The value-form cannot be considered in abstraction from the continued unfolding of a historical process. The separation of one class from means of subsistence, through enclosure, dispossession and coercion. The creation of a class of workers, with another class purchasing their only means of survival, the commodified potential to labour. The continuing contemporary role of state and capital in reproducing and enforcing this separation. From each other, from nature, from property, from independent means, this division proliferates on a daily, national and global basis. For Bonefeld, *Capital's* exposition 'is in reverse order to the actual, historical sequence in which the social relations underlying [its] categories developed' (90-91). One understands the ape from the vantage point of man, rather than man from the vantage point of the ape (Marx 1993: 105).

This history is not something of the distant past, but a continuing state of affairs that must be reproduced. A second imperative compounds the NRM's neglect of this antagonistic

constancy. According to Bonefeld, the NRM holds the value-form to be an 'abstractly self-moving essence of wealth'. This conceptualisation of the law of value as an abstract compulsion elides its antagonistic undertow. Rather than deriving from this abstract compulsion, the class antagonism is rather its 'constitutive premise' (9). The equivalence of exchange that theories of the value-form explore has its basis in the pursuit of profit by way of *unequal* exchange. This unequal exchange is predicated on a classed society. To ignore this is to adopt exactly the 'logical' stance discussed previously. It sees the value form 'as some secularized thing that is valid in-itself, as if value posits more value just like that, without certificate of birth' (42).

Thus, Bonefeld has a dual critique of the NRM. It focuses first on the account of Marx's purportedly 'logical' exposition. It then moves to the ascription of a 'dull compulsion of economic need' (175). In both respects, the critique of the NRM flows into the book's radical political implications. This has two features. First, Bonefeld follows Adorno in understanding society as 'antagonistic from the outset'. This shifts the focus of the critique of political economy from economic form to political (10-11). The second point relates to Bonefeld's sensitivity to the 'fire and blood' that sustains the value-form (90). Understood like this, it is clear that the value-form does not 'come about...and maintain itself just like that'. Its 'reality is neither given nor assured' (175). Empowered with this insight, we can furnish ourselves with the means to 'say no', to critique and resist with a view to uncertain alternatives.

But Bonefeld suggests that the NRM does lead us from at least one road to nowhere. For Bonefeld, the foundational work of I. I. Rubin (1972) facilitated a decisive break with the lazy recourse to the hope for a socialist 'republic of labour' (137). Rubin's critique of the 'naturalization' and transhistoricization of labour echoes through the new reading. It exposes the socialist ideal of labour as meshed within the fabric of 'capitalist realities'. In common with other theoretical descendants of Rubin, Bonefeld and the NRM are resolute on the unviability of past dreams. Further, Bonefeld states that class is 'an entirely negative concept' (222). No change occurs through the ascendancy of the dominated class to power. Nothing accrues in the generalisation of one class position to all through full employment. For Bonefeld, the understanding of class as a negative category can only resolve itself in 'the classless society'.

This society is that of 'human purposes'. Rather than a progression of history, this society represents 'standstill' (220). We get there by '[t]hinking out of history' (228, n. 29) from within it, so that its wheels come grinding to a halt. In Benjamin, this notion of time standing still (1999: 254) couples with the injunction to take a monastic leave of the world (*ibid*: 249-250). Adorno, too, considered '[a]scetic ideals...a more solid bulwark against the madness of the profit-economy that...the hedonistic life' (2005: 97). The language of standstill, together with the will to withdraw from capitalist life, chimes with the emphasis Bonefeld places upon separation from the means of subsistence. Taken together, they suggest 'dropping out', the embrace of the simple, slow life and a 'return to the land' as a possible escape route from capitalist domination.

This harks back to the Frankfurt School preoccupation with nature (see Eckersley 1992: 97-117). But, to take forward Bonefeld's utopian realism, it points to alternatives realisable

within the present time. The difficulty of saying 'no' and remaining negative is that this negation implies the affirmation of something. But this something must belong to a world that is wholly false (223). From it, little or nothing can be redeemed. But Bonefeld espouses 'a realistic conception' of struggle (225). This is the realism of the struggle for 'crude and material things without which no refined and spiritual things could exist' (Benjamin 1999: 246).

This crude and material prize is not deferred until the revolution, but is for the here and now. Bonefeld contends that this determines the contemporary form that the class struggle must take. It must be a 'laboratory' for 'experimentation' with non-capitalist identities (224-226). Liberation depends upon a pre-emptory personal emancipation, whereby, for Marcuse, 'the slaves must be *free for* their liberation before they can become free' (1972: 46). It depends on the development of a liberated self. A standstill in the 'muck of ages' cannot occur without the formation of such identities. They may appear in those ideas of the slow life, of permaculture, and of the return to the land, of reconnection with things themselves, that Bonefeld's analysis silently insinuates. They may spring from the cooperation and mutuality that forms in response to environmental and social degradation, and the raw deal of the so-called 'generation Y' (see AltGen 2015). Each of these begin to address the separation from the means of subsistence, from nature, and from each other. And it is on this basis that the commodification of labour power and subjugation of workers proceeds, and on which it must be fought.

This is not enough, of course. Many of these whispers of non-capitalist identity are embedded in capitalist social relations, even if only by implication. We can infer other possible identities from Bonefeld's chapter on anti-Semitism. This requires the affirmation of that which the racist imaginary negates by projecting it upon the figure of the Jew. Following Adorno and Horkheimer (1979, 168-208), Bonefeld unpacks anti-Semitic caricatures of Jewishness. They express a dominated repulsion with that which poses the greatest threat to the reproduction of capital's rule. Individuality and difference against sameness (206). Happiness without the pursuit or possession of power (206, *ibid*: 172). The immaterial unproductiveness of circulation and of money and ideas, so hated in bankers and intellectuals (209, *ibid*: 172). The anti-Semite abhors 'wages without work, a home without frontiers, [and] religion without myth'. The anti-Semite fearfully projects the possibilities of non-capitalist experimentation upon the figure of the Jew. It expresses their hate of all that they 'secretly long to possess' (*ibid*: 199).

But Bonefeld's realism invites a wider aspiration. The critique of political economy as a critical theory of a society based upon antagonism leads onto a critique of the political form of that society. The state guarantees the reproduction of the unequal relationship of exchange between the buyer and seller of labour-power. It does so through the contradictory *depoliticisation* of this relationship. This it achieves by concentrating the political force of capitalist society within the institutions of the state. This creates the false appearance of a separation between politics and society (222).

The struggle against depoliticisation obstructs state reproduction of unequal conditions of property and exchange. It proceeds through a *repoliticisation* of the social, of society. As such, '[t]he great danger for the democratic state is the democratization of society'. This

directly 'challenges the distinction between society and state by politicizing...social relations' (180). This differs from what Bonefeld follows Johannes Agnoli (1990) in labelling 'left Schmittianism'. By this is meant anti-parliamentarian leftism and the Leninist vision of the state as an instrument of violence the working class wields against its foes (190, n. 77). Democracy is a principle to extend rather than reject, control or use.

Bonefeld's book exercises an unintended effect. It encourages reflections that are far too affirmative for his Adornian critical standards. Primarily, the book points towards premonitory glimpses of how the democratisation and repoliticisation of social relations may look in practice. Take, for instance, cooperatives, assemblies, occupations and other mutual and participatory groupings. Kojin Karatani writes persuasively of the dawning realisation of the possibilities of 'associationism' in Marx's work (see 2005: 17-18 and 2014: 243-246). Projects along such lines have sprung up as a key response of 'generation Y' to the twin assaults of social and environmental degradation (see AltGen 2015). These intersect with green sensibilities around the connection to the means of subsistence, to the soil and the provenance of one's meal. In this, a repoliticising force suggests itself. It challenges the depoliticised maintenance of separation and dispossession upon which capitalist reproduction thrives. But, ultimately, it does not go far enough. Bonefeld's realism, its non-affirmativeness neutralised, permits us to imagine piecemeal victories and small changes. These emanate *within* but crucially *against* the present. Yet, as Marx argued, in order for those who live from the sale of their labour power to 'assert themselves as individuals', the final aim is to 'overthrow the state'. This 'overthrow' attains not by controlling the state, but by abolishing it in the form we know it (Marx 1998: 88, see Bonefeld 222).

Academics have a part to play in this repoliticisation of the social. It is impossible to understand capitalist society without understanding the conditions upon which people have no choice but to work. To understand this, one must understand in turn the separation from the means of subsistence. The result of this is that people cannot survive except from the sale of their labour power. And to understand this, one must understand that workers have to work to subsist, to sell their labour power to a buyer. This occurs under conditions of 'freedom' from the means of their own subsistence that must be reproduced politically and legally. As such, the economic cannot be understood without the social, the social cannot be understood without the political, and so on and so forth.

The academic institutional framework divides intellectual inquiry into disciplines. It is a matter of career necessity to conform to this. One needs a department, and journals in which to publish. This process divides knowledge into specialised areas of expertise that limit themselves to one aspect. They treat the social, the political and the economic in isolation. How can capitalism be grasped from any one of these fragmented standpoints? It is not simply a question of moving freely within disciplines in an 'interdisciplinary' or 'multidisciplinary' way. These both retain the false stratification of knowledge that critique works to eradicate and put back together again. Rather, the entire edifice must be destroyed. Disciplinarity itself is a barrier to understanding work and life in capitalist society. Applied to work, the differentiation of knowledge and its pursuit into disciplines



divides the social, the economic and the political. Wittingly or unwittingly, it helps police the depoliticisation of social relations

Disciplines do precisely what they say on tin: discipline. They forewarn the disciplined, fragmented academy against approaching social totality in its manifold relations. The task is not to be interdisciplinary, or multidisciplinary, but non-disciplinary, ill-disciplined, utterly indefinable. In a book of such scope as Bonefeld's, the possibilities afforded by this are clear. At its best, the critical Marxist tradition has always had the liberty to transcend boundaries. It poses totalising questions unasked elsewhere. In discipline, the depoliticised persists. But undisciplined academics, inside the academy and out, can repoliticise and denaturalise in the name of the critique of capitalist society. In *Critical Theory and the Critique of Political Economy*, Bonefeld shows us how.

Ultimately, then, this book is a game-changer, theoretically, practically, and politically. From within the field, Bonefeld gives considerable pause for thought to scholars working with value-form theory. We forget labour, separation and surplus-value at our peril. This resounds in the practical and political consequences of Bonefeld's analysis. Practically, it restores focus to struggles around subsistence, the separation from nature and democratisation. Politically, even where Bonefeld counsels against the affirmation of alternatives, the book generates a sense of hope. This hope comes from the sudden realisation of where precisely one should look for signs of struggle. It sends the reader away seeking out existing 'cracks' (see Holloway 2010) in the rule of capital, and hankering after the creation of new ones. This urgent, stirring book of everything demands reading.

## References

- Adorno TW (2005) *Minima Moralia*. London: Verso.
- Adorno TW and Horkheimer M (1979) *Dialectic of Enlightenment*. London: Verso.
- Agnoli J (1990) *Die Transformation der Demokratie*. Freiburg: Ca ira.
- AltGen (2015) 4 Ways Generation Y is Being Taken for a Ride (and 3 Ways it's Pushing Back). *Novara Wire*. <<http://wire.novaramedia.com/2015/02/4-ways-generation-y-is-being-taken-for-a-ride-and-3-ways-its-pushing-back/>>
- Arthur CJ (2001) Value, Labour and Negativity. *Capital & Class* 25, 15-39
- Backhaus HG (1992) Between Philosophy and Science: Marxian Social Economy as Critical Theory. *Open Marxism Volume 1: Dialectics and History*, eds. W. Bonefeld, R. Gunn, and K. Psychopedis. London: Pluto Press, 54-92
- Backhaus HG (2005) Some Aspects of Marx's Concept of Critique in the Context of his Economic-Philosophical Theory. *Human Dignity: Social Autonomy and the Critique of Capitalism*, eds. W. Bonefeld and K. Psychopedis. Aldershot: Ashgate, 13-30
- Bellofiore R and Riva, TR (2015). The *Neue Marx-Lektüre*: Putting the critique of political economy back into the critique of society. *Radical Philosophy* 189 Jan-Feb, 24-36
- Benjamin W (1999) Theses on the Philosophy of History. *Illuminations: Essays and Reflections* ed. H. Arendt. London: Pimlico, 245-255
- Bonefeld W and Psychopedis K (eds.) (2005) *Human Dignity: Social Autonomy and the Critique of Capitalism*. Aldershot: Ashgate.
- Bonefeld W, Gunn R, and Psychopedis K (eds.) (1992) *Open Marxism Volume 1: Dialectics and History*. London: Pluto Press.

- Bonefeld W (2010) Abstract labour: Against its nature and on its time. *Capital and Class* 34(2), 257-276
- Carchedi G (2011) A comment on Bonefeld's 'Abstract labour: Against its nature and on its time'. *Capital and Class* 35(2), 307-9
- Eckersley R (1992) *Environmentalism and Political Theory: Toward an Ecocentric Approach*. London: UCL Press.
- Heinrich M (2012) *An Introduction to the Three Volumes of Karl Marx's Capital*. New York: Monthly Review Press.
- Heinrich M and Bonefeld W (eds.) (2011) *Kapital & Kritik: Nach der 'neuen' Marx-Lektüre*. Hamburg: VSA
- Holloway J (2010) *Crack Capitalism*. London: Pluto Press.
- Karatani K (2005) *Transcritique: On Kant and Marx*. Cambridge, MA: MIT Press.
- Karatani K (2014) *The Structure of World History: From Modes of Production to Modes of Exchange*. Durham: Duke University Press.
- Kicillof A and Starosta G (2007) Value form and class struggle: A critique of the autonomist theory of value. *Capital and Class* 92, 13-40
- Kicillof A and Starosta G (2011) On value and abstract labour: A reply to Werner Bonefeld. *Capital and Class* 35(2), 295-305
- Marcuse H (1972) *One Dimensional Man*. London: Abacus.
- Marx K (1990) *Capital*. Vol. I. London: Penguin
- Marx K (1993) *Grundrisse*. London: Penguin.
- Marx K and Engels F (1998) *The German Ideology*. Amherst, NY: Prometheus Books.
- Postone M (1993) *Time, labor, and social domination: A reinterpretation of Marx's critical theory*. Cambridge: University Press.
- Reichelt H (2005) Social Reality as Appearance: Some Notes on Marx's Conception of Reality. *Human Dignity: Social Autonomy and the Critique of Capitalism*, eds. W Bonefeld and K Psychopedis. Aldershot: Ashgate, 31-68
- Rubin II (1972) *Essays on Marx's Theory of Value*. Unknown: Black and Red

## Author biography

**Frederick H. (Harry) Pitts** is a PhD researcher with the Department of Social and Policy Sciences at the University of Bath, UK. His research explores work and work-time in the cultural and creative industries, with a specific focus on the struggle to measure, quantify and value creative labour.